

5-270A074

TXL PROPERTIES LIMITED 85-103
One Embarcadero Center, Suite 3800
San Francisco, California 94111
(415) 434-0850

No.

Date **SEP 27 1985**

Fee \$ **20.00**

ICC Washington, D.C.

September 27, 1985

RECORDATION NO. **8168-B** Filed 1425

SEP 27 1985 -2 05 PM

INTERSTATE COMMERCE COMMISSION

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Constitution Avenue and 12th Street
Room 2215
Washington D.C. 20423

Dear Mr. Bayne:

On behalf of TXL Properties Limited 85-103, I submit for filing and recording under 49 U.S.C. § 11303(a) and the regulations promulgated thereunder, the enclosed executed counterparts of an Assignment of Lease, dated September 27, 1985, a secondary document. The Lease of Railroad Equipment to which this Assignment of Lease relates was recorded with the Interstate Commerce Commission on December 31, 1975 under Recordation No. 8168-B, and the enclosed Assignment of Lease should be recorded under the next available letter, which we believe will be - H.

The parties to the enclosed Assignment of Lease are:

Schoenfeld Investment Corporation - Assignor
c/o Asian Pacific Industries, Inc.
13231 S.E. 36th Street
Bellevue, Washington 98006

TXL Properties Limited 85-103 - Assignee
Suite 3800
One Embarcadero Center
San Francisco, California 94111

The aforesaid Assignment of Lease assigns from Schoenfeld Investment Corporation to TXL Properties Limited 85-103 all of the interest of Schoenfeld Investment Corporation in the aforementioned Lease of Railroad Equipment, which covers 220 gondola cars identified by Chicago, Milwaukee, St. Paul and Pacific Railroad Company numbers 81000 through 81194, both inclusive, and 92100 through 92124, both inclusive, and as to 45 of the units in the series between numbers MILW 81000 and 81194, identified also as MILW 92130 through 92159 and MILW 92165 through 92179.

Please cross-index the enclosed Assignment of Lease against Recordation Number 14792, covering a related Security Agreement.

Enclosed is a check in the amount of \$20.00 in payment of the recordation fee (\$10.00) and the cross-indexing fee (\$10.00).

ICC OFFICE OF
THE SECRETARY
SEP 27 1 50 PM '85
MOTOR OPERATING UNIT

This one
is 8168-H

[Handwritten signature]

A short summary of the document to appear in the Index is as follows:

"Assignment by Schoenfeld Investment Corporation of its interest in above Lease to TXL Properties Limited 85-103"

Once the filing has been made, please return to bearer the stamped counterpart(s) not required for filing purposes, together with the fee receipt, and the letter from the Interstate Commerce Commission acknowledging the filing

Very truly yours,

TXL PROPERTIES LIMITED 85-103

By: J. Michael Buchanan
Title: V.P.

Interstate Commerce Commission
Washington, D.C. 20423

9/26/85

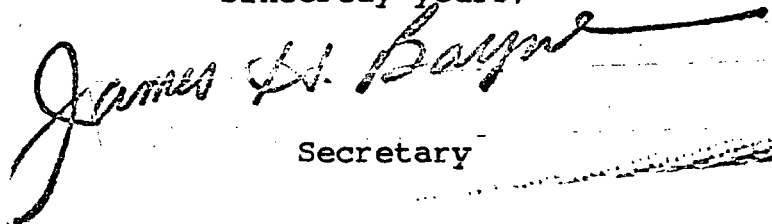
OFFICE OF THE SECRETARY

J.M.B.
TXL Properties Limited 85-103
One Embarcadero Center, Suite 3800
San Francisco, California 94111

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/27/85 at 2:05pm and assigned re-
recording number(s). 8168-H

Sincerely yours,


Secretary

Enclosure(s)

SEP 27 1985 -2 05 PM

ASSIGNMENT
OF
LEASE

INTERSTATE COMMERCE COMMISSION

THIS ASSIGNMENT OF LEASE is executed and delivered by Schoenfeld Investment Corporation a Washington corporation, (the "Assignor") to TXL Properties Limited 85-103, a California corporation, (the "Assignee") on this 27 day of September, 1985, pursuant to that certain Agreement for the Purchase and Sale of Gondolas and Assignment of Lease dated as of September 15, 1985 (the "Purchase and Assignment Agreement") by and between the Assignor and the Assignee. All terms not otherwise defined herein shall have the respective meanings in the Purchase and Assignment Agreement.

The Assignor hereby assigns, transfers and sets over unto the Assignee, its successors and assigns that certain Lease of Railroad Equipment dated as of December 1, 1975 (the "Lease"), a complete and current copy of which is attached hereto as Attachment I, and all of Assignor's rights, title and interests, powers, privileges, and other benefits as lessor under the Lease, including, but not limited to, the right to receive all rent payable on and after the date hereof.

The Assignor hereby warrants and represents to the Assignee and its successors and assigns as follows:

1. The Assignor is the lessor of the Gondolas and has all of the rights, title and interests of the lessor under the Lease, free from, and clear of, any charge, lien encumbrance or other claim or interest whatsoever, but subject, to the rights of the Agent under the Conditional Sale Agreement, as assigned by the Agreement and Assignment and by the Collateral Assignment of Lease, both dated as of December 1, 1975, of record with the Interstate Commerce Commission.

2. The Lease is in full force and effect, all amounts payable thereunder are current and, to the Assignor's knowledge, there is no Event of Default (as defined in the Lease) thereunder, or event or condition, which, with the lapse of time or notice, or both, would become an Event of Default thereunder.

3. The Lease has not been amended or modified, and neither the Assignor nor any party acting on behalf of, for the benefit of, or as trustee for the Assignor has waived any of its rights thereunder or otherwise consented to any action or inaction thereunder by the Lessee that would have been inconsistent with the terms of the Lease.

4. All of the Lessee's rights in, to, or with respect to the Gondolas, and all of the Assignor's obligations (and the obligations of any party acting on behalf of, for the benefit of, or as trustee for the Assignor) to the Lessee with respect to the Gondolas are set forth in no agreement, instrument or document other than the Lease.

5. The Assignor has not failed to perform any of its obligations under the Lease.

6. The amount of rent remaining unpaid under the Lease is payable in arrears in ten quarterly installments, on March 30, June 30, September 30 and December 30 of each year, commencing on September 30, 1985, payable in a fluctuating amount as set forth in Section 3 of the Lease. The free cash due Lessor, after satisfaction of the CSA Indebtedness installment due and payment of an installment fee to PLM Financial Services, Inc., is \$21,425.76 each quarter until the end of the Lease term.

7. The Assignee shall indemnify the Assignor, and hold the Assignor harmless, from and against any claim or liability, including any liability to the Lessee, arising on or after the Closing Date by reason of the failure of the Assignee to comply with any of its obligations under this Assignment of Lease, the Assumption of CSA Indebtedness, the Purchase and Assignment Agreement or any other agreement or document entered into or delivered in connection herewith or therewith.

IN WITNESS WHEREOF, the Assignor has caused this Assignment of Lease to be executed by an officer thereunto duly authorized, all on the date first above written.

SCHOENFELD INVESTMENT CORPORATION

By: *R. M. Regan*

Title: *Vice President*

Acknowledgement by Lessee:

THE MILWAUKEE ROAD INC., assignee and
transferee from Richard B. Ogilvie,
trustee of the property of the
CHICAGO, MILWAUKEE, ST. PAUL
AND PACIFIC RAILROAD COMPANY, debtor

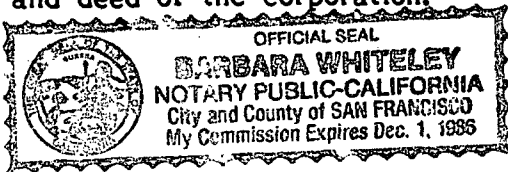
By: _____

Title: _____

NOTARY BLOCK

STATE OF California)
CITY OF San Francisco) ss.

On this 26 day of September, 1985, before me personally appeared A. M. Bernal to me personally known, who, being by me duly sworn, says that he is the Vice Pres of Schoenfeld Investment Corporation, a Washington corporation, that this instrument was signed on behalf of the corporation by authority of the corporation and he acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.



Barbara Whiteley
Notary Public

My Commission Expires: 12/1/86